

7445 86th Avenue SE
Mercer Island, WA 98040
August 18, 2022

Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, WA 98504

RE: Proposed Rate Increases – Puget Sound Energy

Dear Sir and/or Madam:

We are writing to request rejection of the recent Puget Sound Energy (PSE) rate increase proposal. Puget Sound Energy (PSE) is proposing a **rate increase of 19%** amounting to a total of **1.599 billion dollars** over the next three years. Our concerns with this proposal are summarized as follows:

1. The information which PSE has made available to rate payers for comment is remarkably deficient for a proposal of this magnitude. PSE is very clear on what the proposed adjusted rates will be but is totally silent on the justification for these increases.
2. In their informational mailer, PSE has identified six categories (reasons) for the proposed rate increases but they have provided absolutely no explanation/justification supporting these reasons. Further, they have not provided a breakdown of the costs associated with each of these categories. This is unconscionable for request of this magnitude.
3. This rate increase is enormous and will be yet another added financial burden on Washington State middle and low income families already struggling to survive.
4. PSE is requesting reimbursement for capital investment and operating cost budget overruns which have occurred over the past four years. PSE enjoys a monopoly status with no business competition. PSE must be held accountable to perform within budget (the approved rate

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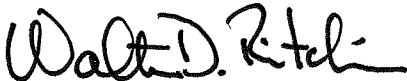
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structure) and adsorb any financial overruns that occur. These are normal business risks which PSE assumes by accepting the monopoly business model. PSE rate payers are not retroactively responsible for past PSE financial actions.

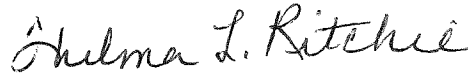
5. PSE has requested authorization of an increase of 0.5% in return on equity (from 9.4% to 9.9%). Clearly, the economy is currently experiencing a downturn. This is not the time to request an increase in return on equity. In fact, a decrease should be implemented.

For the reasons noted above, as rate payers, we request denial of the PSE Rate Increase Proposal.

Sincerely,



Walter D. Ritchie



Thelma L. Ritchie

cc: Public Counsel Unit of the Washington State Office of the Attorney General

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